

4. FINANCIAL MATTERS

A. CONSIDERATION OF FY 2011 SCHOOLS CARRYOVER RESOLUTION

In accordance with Section 15.2-2506 of the Code of Virginia, funding that has been appropriated but was not expended by the end of a fiscal year reverts back to the General Fund and may not be carried over without a subsequent appropriation of the Board of Supervisors.

Over the course of the past 16 years, it has been the policy of the Board of Supervisors to reappropriate local funds not expended by the school division in the previous fiscal year back to the School Board. The School Board is seeking your consideration of the same this year.

Unexpended local school funding in FY 2011 equaled \$1,624,780.60 and that sum is reflected in the end-of-the-year general fund balance on page 53 of your FY 2011 audited financial report (\$6,202,179).

HISTORY OF FUNDING REAPPROPRIATED TO SOUTHAMPTON COUNTY SCHOOLS

FY 2010	\$ 2,468,315	FY 2005	\$ 291,640
FY 2009	1,132,042	FY 2004	348,412
FY 2008	483,195	FY 2003	370,047
FY 2007	324,649	FY 2002	273,184
FY 2006	266,494	FY 2001	382,688

Attached for your discussion and consideration please find an appropriation resolution (page 4-4) which reappropriates the funding back for the School Board's use in FY 2012. Mr. Turner is scheduled to make a presentation at your meeting illustrating the purpose and need for the additional funding.

MOTION REQUIRED: If the Board is so inclined, a motion is required to adopt the attached carry-over resolution.

B. APPROPRIATION RESOLUTION

Attached herewith please find an appropriation resolution (pages 4-12 through 4-14) with a total appropriation of \$1,142,009.39. This appropriation is related exclusively to the School Fund and consists of a myriad of expenditure refunds, reimbursements, donations, grants, deferred revenues and carry-over grants from previous fiscal years. Revenues have been received from the sources indicated and this appropriation does not include any additional local funding.

MOTION REQUIRED: If the Board is so inclined, a motion is required to adopt the attached resolution.

C. FY 2013 BUDGET CALENDAR

Attached for your consideration please find a proposed budget calendar for FY 2013 (page 4-33). The calendar provides for a much more collaborative process than in years past and calls for no less than 12 work sessions specifically devoted to budget discussions, beginning in mid-February, three of which are joint sessions with the Southampton County School Board.

I am recommending a bifurcated approval process, separating consideration of the school division budget from the overall budget, for two reasons: first, to provide for adoption of the school division budget prior to May 1 in accordance with state law, and second, to avoid pitting scarce funding for education against other needs and programs.

MOTION REQUIRED: A motion is required to adopt the FY 2013 budget calendar.

D. MONTHLY BILLS

Attached herewith please find spreadsheets itemizing the accounts payable for Southampton County (pages 4-35 and following).

This list has been pre-audited by county staff to determine the legality of each expenditure. Specifically, we have checked to assure that funds have been appropriated and are available to cover the expenditure. Each claim has been checked to assure that the obligation has been incurred or that the goods and/or services have been received.

MOTION REQUIRED: A motion is required to authorize payment of the monthly bills.